

Message Text

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67

ACTION ARA-17

INFO OCT-01 ADP-00 CIAE-00 DODE-00 PM-07 H-02 INR-10 L-03

NSAE-00 NSC-10 PA-03 RSC-01 PRS-01 SS-15 USIA-12

AID-20 COME-00 EB-11 FRB-02 TRSE-00 XMB-07 OPIC-12

CIEP-02 LAB-06 SIL-01 OMB-01 STR-08 INT-08 RSR-01

IGA-02 /163 W

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R 271654 Z JUN 73

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 355

UNCLAS CARACAS 5559

E. O. 11652: N/A

TAGS: EFIN

SUBJECT: VENEZUELAN BUDGET 1974

REFS: CARACAS 4468, CARACAS A-247

1. FINANCE MINISTER DR. LUIS ENRIQUE OBERTO PROVIDED PRESS WITH LATEST REVISION OF GOVERNMENT REVENUE ESTIMATE FOR 1974 BUDGET. REVENUE SOMEWHAT HIGHER THAN ESTIMATED IN REFTEL BECAUSE OF INCREASE REVENUE EXPECTED FROM PETROLEUM INDUSTRY. OBERTO INDICATED TO PRESS LITTLE OPPOSITION EXPECTED BY CONGRESS TO BUDGET NOW SCHEDULED FOR SUBMISSION JULY 2. SUMMARY OF REVENUE ESTIMATED 1974 COMPARED TO REVISED ESTIMATE 1973 AND BUDGET 1973 FOLLOWS:

1974 ESTIMATED PUBLIC REVENUES
(MILLIONS OF BOLIVARS)

1973 BUDGET	1974
APPROVED	REVISED ESTIMATED

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I. ORDINARY REVENUES	13,517.0	14,048.9	14,438.2
1. INCOME TAX	7,984.0	8,351.8	8,762.4
A) PETROLEUM	5,868.0	6,213.0	6,476.5
A.1. PRIOR YEAR	1,686.0	1,776.5	1,864.1
A.2. ACTUAL YEAR	4,182.0	4,416.8	
A.3. CLAIMS	0.0	19.7	10.0
B) IRON ORE	182.0	131.8	181.9
C) OTHER ACTIVITIES	1,934.0	2,007.0	2,104.0
2. ROYALTIES	2,862.0	2,979.0	2,899.2
A) SUPERFICIAL TAX	12.0	12.0	12.0
B) PETROLEUM AND GAS			
EXPLOITATION	2,849.0	2,966.0	2,886.2
C) TRANSPORT	1.0	1.0	1.0
3. OTHER ORDINARY REVENUES	2,671.0	2,718.1	2,776.6

II. EXTRAORDINARY REVENUES	340.6	340.6	131.0
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TOTAL PUBLIC REVENUES	13,857.6	14,389.5	14,569.2
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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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